

MINUTES OF MEETING OF THE EXECUTIVE COMMITTEE
OF
NORPHLET CHEMICAL INC

A meeting of the Executive Committee of the Board of Directors of the Corporation was held by teleconference on September 12, 2008, and at said meeting Brian Brooks, W L. Cook, Jim Crotty, David Henry, Robert James, Charles L. Long, Scott Reed, Jesse Spector, William Spector and Evert Talbot, being all ten of the members of the Corporation's Executive Committee of Board of Directors were in attendance. Also in attendance were Scott Carter, Nelson Abell and Vic Forte.

Robert James said that he had two observations to make after the board meeting earlier this morning.

1. Detailed information on the engineering and technical aspects of the plant should only be given to those involved in that process.
2. There should be no discussion and/or negotiations with any outside third party about the ownership of the company without the prior approval of the Executive Committee

David Henry information on John Garrison's comments after the board meeting to those who were in the conference room and to employees as he left the property.

David then presented the estimated costs for the next 60 days:

Payroll	130,000
Liab. Insurance	50,000
Health Insurance	25,000
Utilities	20,000

This would cost about \$225,000.00 with an additional 42,000.00 to payoff the railroad note and 5,500.00 to pay the lease purchase on the mitigation pumps.

Robert James said that since the January board meeting we have solved the chemistry and engineering problems related to the plant process. He said that Jones-Hamilton would pay the engineering cost of Hunt Guillot and the legal cost of Dover Dixon Horne. He went on to say that these are the only costs that will be paid by Jones-Hamilton because their board has voted to suspend funding to the project. He made it clear that they would not be funding the shut down costs of the plant. Evert Talbot said the big concern for the company is the chemicals that are on the plant site. He said that we have

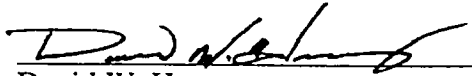
9791945



received estimates to remove them of \$350,000.00 to \$400,000.00. He also said that there is a question of Tulstar or Norphlet owning the chemicals. The HF and TCE were shipped to us last September by order of Jeff Garrison ordering them from Tulstar. There was discussion about some one being authorized to initiate negotiations with Tulstar to have them take and dispose of the chemicals. There was not a motion made to pursue this plan of action.

With no other business, the meeting was adjourned.

Respectfully submitted



David W. Henry
Secretary
